

Independently, George Soros, an experienced investor in Russia, has also found serious ethical issues pertaining to the Rosneft IPO. As Soros wrote in *The Financial Times* on April 26, 2006, Rosneft acquired its Yukos assets through non-transparent sale by a front-company that "won" a rigged auction of Yukos assets engineered by Russian authorities under circumstances that made it impossible to determine who profited from the transaction. As Soros wrote, the assets were "not acquired directly. The auction was won by unknown Russian company that sold itself within days to Rosneft." According to Mr. Soros, "[t]he unknown owners made an unknown amount of money on the transaction. The question is: 'Should an IPO be allowed to go forward without disclosing the pertinent information?'"

In amending the Bank Secrecy Act in 201 with the USA-PATRIOT Act, the Congress emphasized the policy of ensuring that every financial institution determine the beneficial ownership of the assets involved in a transaction in order to ensure that they are not illicit proceeds. We established a risk-based system for due diligence in which we asked federal regulators to ensure that financial institutions exercise greater due diligence in high risk cases, such as when assets are controlled by political figures, or those close to them, sometimes known as "politically exposed persons," in order to guard against the risk that the financial institution could be used to handle the proceeds of corruption.

I recognize that Bank Secrecy Act and Sarbanes-Oxley compliance has become a continuing focus of all publicly traded U.S. financial institutions and that your institution has policies and procedures in place designed to protect the institution from the risk of handling illicit funds. In recent years, however, federal regulators have repeatedly found cases in which major U.S.-regulated financial institutions failed to undertake risk-based assessments across every area of their business, with the result that some significant risks had not been recognized in a timely fashion.

There is no information publicly available to enable Congress to assess the kind of due diligence that participating U.S. financial institutions have done regarding the underlying assets involved in the Rosneft IPO. We cannot assess how such institutions have determined that neither corruption nor theft have been involved in Rosneft's acquisition of this property. I recognize the Rosneft IPO is only weeks away, but I urge you to take into account the concerns outlined above, particularly as they relate to the Bank Secrecy Act and Sarbanes-Oxley concerning any transactions you contemplate in this regard.

Sincerely,

TOM LANTOS,
Member of Congress.

TRIBUTE TO GERALD C. BRAUN,
ED. D.

HON. JOHN BOOZMAN

OF ARKANSAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 13, 2006

Mr. BOOZMAN. Mr. Speaker, I rise to pay tribute to the late Gerald "Jerry" Braun who passed away on July 7, 2006, at his home in Maryland.

Over the last 3 years Dr. Braun has served with distinction as the Deputy Director for Vocational Rehabilitation and Employment at the U.S. Department of Veterans Affairs. He was

a consummate professional with unquestioned integrity, who consistently met or exceeded the goals of the vocational rehabilitation and employment program.

I first had the privilege of meeting Dr. Braun when he testified before the Subcommittee on Economic Opportunity at the Committee on Veterans' Affairs, which I Chair. I always found him to be an honest, sincere witness who possessed a great knowledge of veterans programs and always exhibited the utmost concern for the veterans enrolled in vocational rehabilitation and employment. He was the VA's institutional memory on the Vocational Rehabilitation Program and his contributions will truly be missed.

Dr. Braun began serving our Nation's veterans in 1972 as a vocational rehabilitation specialist for the blind and visually impaired in St. Paul, MN. He later worked for VA facilities in Chicago and Reno as a counseling psychologist and in Indianapolis as the vocational rehabilitation and employment officer, before finally coming to Washington to serve in the Department's Central Office. In addition to his service as a VA counselor, Dr. Braun was a member of the American Legion and the National Rehabilitation Association. He earned Certificates of Appreciation from Vice President Gore, from the Greater Sierra Chapter of the National Multiple Sclerosis Society for Lifetime Contribution, and from the State of Nevada Governor for his contributions to the Governor's Committee of Employment of People with Disabilities.

Dr. Braun was born in Red Wing, MN and graduated from St. Cloud Minnesota State University in 1968 with a degree in Sociology. Upon graduation, he joined the Army and served his country from October 1968 to May 1970. His service included a thirteen month tour of duty in Vietnam. Upon returning, Dr. Braun earned both a master's degree in rehabilitation counseling and a doctorate of education in counseling and guidance.

Dr. Braun is survived by his wife, Debora and his four children, Eric, Kirsten, Rebecca, and Joanna. His family and friends will remember him for his intelligence, wisdom, sense of humor, and generous heart. To his wife and children, we are thankful for his 35 years of service to the Nation, especially to its veterans and to each of them for the support they gave him during what was a rewarding life.

PERSONAL EXPLANATION

HON. JULIA CARSON

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 13, 2006

Ms. CARSON. Mr. Speaker, I was unable to record my rollcall votes 370–374.

Had I been present I would have voted "no" on votes: roll No. 370, roll No. 371, roll No. 372, roll No. 373.

Had I been present I would have voted "yes" on roll No. 374.

TRIBUTE TO MR. DICK CHAMPION
OF INDEPENDENCE, MO, PRESIDENT OF THE NATIONAL ASSOCIATION OF CLEAN WATER AGENCIES

HON. EMANUEL CLEAVER

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 13, 2006

Mr. CLEAVER. Mr. Speaker, I rise today to congratulate and pay tribute to Mr. Dick Champion, director of the Independence, MO, Water Pollution Control Department.

True to his name, Mr. Champion is exactly that—a "champion" for clean water. He is an exceptional leader and public steward dedicated to the improvement of Missouri's and the Nation's environment and public health. It is my pleasure to congratulate Mr. Champion on becoming the new president of the National Association of Clean Water Agencies, NACWA, formerly the Association of Metropolitan Sewerage Agencies, AMSA. Mr. Champion is ideally suited for this national leadership position.

Mr. Champion began his career in water pollution control in 1969. He has been with the city of Independence, MO, Water Pollution Control Department for the past 27 years and has been director of the department since 1983. The Department is responsible for the Sanitary Sewer Utility, the Storm Water Management Program, the Household Hazardous Waste Management Program, and related environmental compliance.

In 2001, he was appointed by the Jackson County executive and legislature to the newly created Jackson County Stormwater Commission, to coordinate regional stormwater policy and planning. Mr. Champion has been serving as vice-chair of the commission throughout his tenure.

Dick has been an active member of NACWA since 1992, was elected to the Board of Directors in 1999, and now serves as NACWA's vice president and chair of the Strategic Planning Committee. Mr. Champion will become NACWA's president later this month—an impressive accomplishment and one that will no doubt help further NACWA's role as the leading advocate for sound water quality policies.

Mr. Champion earned a bachelor of science degree in political science with an emphasis in local government and public administration from Central Missouri State University in 1973. As a student and throughout his career Mr. Champion has demonstrated an unwavering commitment to public service and the improvement of water quality in Missouri. The fish and fishermen of Missouri owe a great deal to his tireless work to guarantee clean water.

With Mr. Champion as President, NACWA will no doubt build on its reputation as the leading advocate for responsible national policies that advance clean water and a healthy environment. Simply stated, when I hear the term "environmentalist", I think of public servants like Dick Champion.

Mr. Speaker, I urge my colleagues of the 109th Congress to please join me today in congratulating Mr. Dick Champion on becoming president of NACWA and for his tireless commitment to Independence, the Fifth District, and our country. I am certain the association will continue to flourish under his able leadership.